

ENGLISH WOOL AND IRON MARKET.

Wool.—The quietness which characterised the wool trade of the north immediately on the introduction of the new clip has this week given place to greater activity. Prices have recovered somewhat, and spinners have been buying more freely; some new orders, both Continental and American, have been placed, and there is greater activity in yarns. The piece department has not improved in the same degree, but a few new orders from the Continent have been placed, and there is also a moderate demand from America; still weaving machinery is but indifferently well employed. The London wool sales have commenced well, there being a large attendance of buyers, and a rise on most kinds of colonial wool—markedly on Australian washed and combed—and a fall only in crossbred caused by the tone of the market for home-grown wools. The sales will continue till August 22, and will be followed by the usual low wool auctions.

Iron.—In the North of England the iron trade has rather better prospects than before the reduction in quotations of last week. More inquiries for rails are reported, and even the American demand is expected to revive. The make of pig iron continues to be very irregular in that district, some descriptions becoming stocked while others are produced no more quickly than the present dull demand on the part of finished iron manufactures requires. The labour market in the latter branch is overstocked and in some parts of the district a reduction of wages has been agreed to by the workman. At the South Staffordshire quarterly meeting of the iron trade a moderate degree of freedom was shown by buyers, but prices were not firm at the recent fall, and a good many contracts are said to be held over in expectation of further concessions. The still high price of coal prevents any yielding in the pig iron market, but finished iron was in several cases weak. In South Wales slackness is complained of. The Belgian iron trade is stronger in view of the approaching state contract for rails and the expected abolition of German protective duties. Coal in the West of Scotland is likely to be dear for some time in the present aspect of the dispute about special rules. Mr. Kettle's arbitration award, in regard to the demands of the Cleveland ironstone miners who lately threatened to strike, has been published, and decides that wages are not to be increased. *Economist July 12.*

THE WONDERFUL GRAIN TRADE.—From the census returns we learn that in 1869 the wheat crop of this country reached a grand total of 287,745,626 bushels. But a few of the States produce more than enough for their own consumption, and yet there are 50,000,000 bushels for exportation. This is due to the fact that many of the States use other cereals largely, the Southern States being almost entirely "corn-fed." The New England States require 35,000,000 bushels more than they raise. New York 33,000,000. Pennsylvania, New Jersey, and Maryland raise 27,000,000 bushels, and require 5,207,000 bushels additional to bread their population. The eleven Southern States, with an average population of a million apiece, raise but 37,000,000 bushels of this grain. The seven great Western States with their 10,755,000 of population, grow 150,000,000 bushels, two-thirds of which they send away. California produces 16,000,000 bushels, 6,000,000 of which she consumes at home. The corn crop of the country in round numbers is 800,000,000 bushels the great part of which leaves the place of production to be consumed. These figures are quite entertaining doubtless, to the statistician; they are something more to this State and city, if not to the whole country. To this city 40,000,000 bushels of corn come annually for exportation and distribution among the neighbor-

ing States; probably about one-fourth of that goes abroad. The 90,000,000 bushels of grain consumed in, or exported from New England or New York yield at 20c per bushel, a revenue of freight of about \$18,000,000, two-thirds of which freight coming by the canal and Hudson River. In estimating the value of this trade in this city, the commissions for handling and distributing this vast amount of grain must be added. The Canadians aspire to do this export trade by the St. Lawrence; in fact the Montreal scheme aims at this and more besides—it would furnish New England her grain from the same river. Nor have their efforts been utterly without effect; a considerable inroad has been made into the grain trade we formerly held here. Do not these efforts of our neighbors' call for increased facilities for moving the great products of the West? It is true that two new tracks of the New York Central will soon be built; that the Hoosac Tunnel will cheapen transportation to Massachusetts and the East; that the Erie double track is now under way. But the enlarged facilities of the Pennsylvania Central, the new outlet of the West to the Chesapeake, and Philadelphia's steamship line may partially counteract the effects of narrowing the gauge of the Grand Trunk from Detroit to Montreal, and may possibly prevent our commerce of the Lakes from following the fate of that on the high seas.—*Am. Grocer.*

LONDON GROCERY MARKET.—Ducasse, Claveau & Co.'s circular dated July 15. **Tea.**—Although business has been quiet during the past month, a hardening tendency is observable in the shipping qualities of Congou, for which more enquiry has existed, and good sweet Teas, both of Red and Black Leaf, may be quoted very firm at 13d to 13½d per lb. Souchongs Oolongs continue to be dealt in but sparingly, and are obtainable at low rates. The Green Tea market still remains very dull and inactive, and prices of most of the Ping Suey descriptions have further given way. **Coffee.**—The decline noticed in our last has continued, and owing to the very large quantities daily placed upon the market, prices show a further general reduction of 4s to 5s per cwt. **Sugar.**—This market, although quiet, shows some signs of improvement, and prices of nearly all the refining descriptions are firmer. Refined Sugars have also been in demand and prices are very steady. **Fruit.**—As usual at this period of the year, business in all the dried kinds is now very restricted, and prices remain without alteration. **Wines and Spirits.**—Prices of both show a gradual, but steady, improvement, Brandies in particular being very firm, and showing an advance of fully three-pence per gallon.

—The rails on the Grand Trunk are now laid to the station building at Galt. The first construction train arrived yesterday. It is expected that the line will be opened for traffic immediately.

—The sectional by-lay of the County of Oxford, granting a bonus to the Credit Valley Railway, has been carried by a large majority. There can be little doubt now that this line will be extended to connect with the Canada Southern.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 29, 1873.

At this season of the year a lull in trade is generally looked for, and we have again to record a very quiet week in all branches of the wholesale trade, but in some departments it

will be noticed that prices if not advanced are very firm, with a strong upward tendency. Hardware has been dull, but holders are very firm in their demands. Dry goods, little doing. Stocks are well assorted. Groceries generally are firmer, but the demand is light. Breadstuffs quiet. Ashes easier and not much demand. Freights are lower than last week, the supply is plentiful, the harbor being well filled with sea-going vessels.

The cheering accounts of the state of the crops in various sections of the country have made the wholesale trade more sanguine of a good fall business, but many are of opinion that buyers will act with caution, as there are still heavy instalments due on previous purchases, and the renewals asked for are too numerous.

Weather has been dry and sultry all week, showers appear to have been falling all round the neighborhood, but the city has not been similarly favored till this morning, when heavy rain fell.

ASHES.—**Pots.**—The business done this week has been only moderate, and prices have declined since our last report. The sales of first sort have ranged from \$6.30 to 6.35, to-day the market closed steady at these prices. Seconds, \$5.50 to 5.60; thirds, \$5.40. **Pearls.**—The market for this ash has been firm, although in some cases lower rates were accepted than during the previous week. Firsts, \$8.30 to 8.35, closing quiet at \$8.30 to 8.35; seconds are neglected at \$6.60. The stocks at present in store are—pots, 2,085 brls.; pearls, 2,293 brls.

BOOTS AND SHOES.—Our manufactories are fully employed making up orders for fall shipment. Sales are moderate for the season, prices keeps steady as follows:—Men's No. 1 stogas \$2.60 to 2.87½; ditto No. 2 \$2.10 to 2.35; men's kipclump, \$3 25; ditto D.S. \$2.80; calf clump, \$3.62½; ditto D.S. \$3.37½; buff congress, \$1.75 to 2.30; boys' boots, \$1.60 to 2.10; youths' boots, \$1.50 to 1.75; women's calf boots, D.S., \$1.60; buff ditto, D.S., \$1.35 to 1.50; split ditto D.S. \$1.00; ditto S.S. 95c; buff balmorals, \$1.20 to 1.50.

CATTLE.—This market is fairly active at present a large number of distillery fed cattle have been on the stand and found ready buyers at \$5.00 per 100 lbs live weight. Grass fed cattle are also readily disposed of at \$3.50 to 4.00 per 100 lbs live weight. **Sheep** bring from \$3.00 to 5.00. **Lambs** \$2.00 to 3.00. **Hogs.**—Are in request at \$5.50 per 100 lbs live weight.

DRUGS AND CHEMICALS.—There is very little doing in this department of trade. The fall in the price of *Bi carb* noticed last week has not been recovered and prices continued from \$5.50 to 5.75. **Salt-petre** has been moving to a small extent from \$10.50 to 11.00. **Sal soda** a good deal of this article has been changing hands at a shade under 2c. **Alum** quiet at 2½ to 2½c. **Cream Tartar Crystal** steady at 27 to 28c. **Ground Cream Tartar** 28 to 30c. **Borax** 27c. **Epsom Salts** \$1.87½ to 2.00. **Blue Vitriol** 8½ to 9c. **Copperas** \$1.25 to 1.50. **Soda ash** quiet and nominal at 3 to 3½c. **Caustic Soda** 5 to 5½c.

DRY GOODS.—Wholesale houses are pretty busy just now getting in their new goods and stocks are generally well assorted and ready for the fall trade which is soon expected to begin, travellers will be mostly all out this week. The trade however this fall is not expected to be very heavy, remittances are slow in coming forward, and the renewals asked for are more than at all advisable in the present state of trade throughout the country. Clothing trade active and satisfactory.

FISH.—There is still an active demand for good dry cod, but the market is quite cleared of good samples and the new has not yet begun to arrive, \$4.25 to 4.50 is the price asked. Scaled herrings are a little dearer being now quoted 23 to 25c. Other kinds of fish are quite neglected.